

**EXHIBIT C**

[Purchase Agreement]

(see attached)

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MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 7.0



*Northridge Holdings, LLC - solely as receiver for*

1. THE PARTIES: Buyer and Seller are hereinafter referred to as the "Parties."

2 Buyer Name(s) [PLEASE PRINT] Karandeep S Bhatia, Inder P Arora

3 Seller Name(s) [PLEASE PRINT] N. Naville Reid, not individually but

4 If Dual Agency applies, check here  and complete Optional Paragraph 29.

2. THE REAL ESTATE: Real Estate is defined as the property, all improvements, the fixtures and Personal Property included therein. Seller agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with approximate lot size or acreage of \_\_\_\_\_ commonly known as:

8 486 N Lake Shore Dr 486 Palatine IL 60067 Cook

10 Permanent Index Number(s): 02162150210001  Single Family Attached  Single Family Detached  Multi-Unit

11 If Designated Parking is Included: # of space(s) \_\_\_\_\_; identified as space(s) # \_\_\_\_\_; location \_\_\_\_\_

12 [CHECK TYPE]  deeded space, PIN: \_\_\_\_\_  limited common element  assigned space.

13 If Designated Storage is Included: # of space(s) \_\_\_\_\_; identified as space(s) # \_\_\_\_\_; location \_\_\_\_\_

14 [CHECK TYPE]  deeded space, PIN: \_\_\_\_\_  limited common element  assigned space.

3. FIXTURES AND PERSONAL PROPERTY AT NO ADDED VALUE: All of the fixtures and included Personal Property are owned by Seller and to Seller's knowledge are in operating condition on Date of Acceptance, unless otherwise stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing, and well systems together with the following items at no added value by Bill of Sale at Closing [CHECK OR ENUMERATE APPLICABLE ITEMS]:

- 19  Refrigerator  Wine/Beverage Refrigerator  Light Fixtures, as they exist  Fireplace Gas Log(s)
- 20  Oven/Range/Stove  Sump Pump(s)  Built-in or attached shelving  Smoke Detectors
- 21  Microwave  Water Softener (unless rented)  All Window Treatments & Hardware  Carbon Monoxide Detectors
- 22  Dishwasher  Central Air Conditioning  Satellite Dish  Invisible Fence System, Collar & Box
- 23  Garbage Disposal  Central Humidifier  Wall Mounted Brackets (AV/TV)  Garage Door Opener(s) with all Transmitters
- 24  Trash Compactor  Central Vac & Equipment  Security System(s) (unless rented)  Intercom System  Outdoor Shed
- 25  Washer  All Tacked Down Carpeting  Electronic or Media Air Filter(s)  Outdoor Playset(s)
- 26  Dryer  Existing Storms & Screens  Backup Generator System  Planted Vegetation
- 27  Attached Gas Grill  Window Air Conditioner(s)  Fireplace Screens/Doors/Grates  Hardscape
- 28  Water Heater  Ceiling Fan(s)

29 Other Items Included at No Added Value: \_\_\_\_\_

30 Items Not Included: \_\_\_\_\_

31 Seller warrants to Buyer that all fixtures, systems and Personal Property included in this Contract shall be in operating condition at Possession except: \_\_\_\_\_

33 A system or item shall be deemed to be in operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a threat to health or safety.

35 If Home Warranty applies, check here  and complete Optional Paragraph 32.

4. PURCHASE PRICE AND PAYMENT: The Purchase Price is \$ 145,000. After the payment of Earnest Money as provided below, the balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing in "Good Funds" as defined by law.

a) CREDIT AT CLOSING: [IF APPLICABLE] Provided Buyer's lender permits such credit to show on the final settlement statement or lender's closing disclosure, and if not, such lesser amount as the lender permits, Seller agrees to credit \$ \_\_\_\_\_ to Buyer at Closing to be applied to prepaid expenses, closing costs or both.

b) EARNEST MONEY: Earnest Money of \$ 2,000 shall be tendered to Escrowee on or before 2 Business Days after Date of Acceptance. Additional Earnest Money, if any, of \$ \_\_\_\_\_ shall be tendered by \_\_\_\_\_, 20\_\_\_\_, Earnest Money shall be held in trust for the mutual benefit of the Parties by \_\_\_\_\_

Buyer Initial KAB Seller Initial IR  
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45 [CHECK ONE]:  Seller's Brokerage;  Buyer's Brokerage;  As otherwise agreed by the Parties, as "Escrowee."  
46 In the event the Contract is declared null and void or is terminated, Earnest Money shall be disbursed pursuant to Paragraph 26.

47 c) BALANCE DUE AT CLOSING: The Balance Due at Closing shall be the Purchase Price, plus or minus  
48 prorations, less Earnest Money paid, less any credits at Closing, and shall be payable in Good Funds at Closing.

49 5. CLOSING: Closing shall be on October 29, 20 19 or at such time as mutually agreed by the Parties in  
50 writing. Closing shall take place at the escrow office of the title insurance company, its underwriter, or its issuing  
51 agent that will issue the Owner's Policy of Title Insurance, whichever is situated nearest the Real Estate.

52 6. POSSESSION: Unless otherwise provided in Optional Paragraph 35, Seller shall deliver possession to Buyer at  
53 Closing. Possession shall be deemed to have been delivered when Seller and all occupants (if any) have vacated  
54 the Real Estate and delivered keys to the Real Estate to Buyer or to the office of the Seller's Brokerage.

55 7. FINANCING: (INITIAL ONLY ONE OF THE FOLLOWING SUBPARAGRAPHS a, b, or c)

56 \_\_\_\_\_ a) LOAN CONTINGENCY: Not later than forty-five (45) days after Date of Acceptance or five  
57 (5) Business Days prior to the date of Closing, whichever is earlier, ("Loan Contingency Date") Buyer shall  
58 provide written evidence from Buyer's licensed lending institution confirming that Buyer has received loan  
59 approval subject only to "at close" conditions, matters of title, survey, and matters within Buyer's control for a loan  
60 as follows: [CHECK ONE]  fixed;  adjustable; [CHECK ONE]  conventional;  FHA;  VA;  USDA;

61  other \_\_\_\_\_ loan for \_\_\_\_\_ % of the Purchase Price, plus private mortgage insurance (PMI),  
62 if required, with an interest rate (initial rate if an adjustable rate mortgage used) not to exceed \_\_\_\_\_ % per annum,  
63 amortized over not less than \_\_\_\_\_ years. Buyer shall pay discount points not to exceed \_\_\_\_\_ % of the loan amount.  
64 Buyer shall pay origination fee(s), closing costs charged by lender, and title company escrow closing fees.

65 If Buyer, having applied for the loan specified above, is unable to provide such loan approval and serves Notice to  
66 Seller not later than the Loan Contingency Date, this Contract shall be null and void. If Buyer is unable to provide  
67 such written evidence not later than the date specified herein or by any extension date agreed to by the Parties,  
68 Seller shall have the option of declaring this Contract terminated by giving Notice to Buyer. If prior to the Seller  
69 serving such Notice to terminate, Buyer provides written evidence of such loan approval, this Contract shall remain  
70 in full force and effect.

71 Upon the expiration of ten (10) Business Days after Date of Acceptance, if Buyer has failed to make a loan  
72 application and pay all fees required for such application to proceed and the appraisal to be performed, Seller shall  
73 have the option to declare this Contract terminated by giving Notice to Buyer not later than five (5) Business Days  
74 thereafter or any extension thereof agreed to by the Parties in writing.

75 A Party causing delay in the loan approval process shall not have the right to terminate under this  
76 subparagraph. In the event neither Party elects to declare this Contract terminated as specified above, or as  
77 otherwise agreed, then this Contract shall continue in full force and effect without any loan contingencies.

78 Unless otherwise provided in Paragraph 30, this Contract is not contingent upon the sale and/or closing of  
79 Buyer's existing real estate. Buyer shall be deemed to have satisfied the financing conditions of this subparagraph  
80 if Buyer obtains a loan approval in accordance with the terms of this subparagraph even though the loan is  
81 conditioned on the sale and/or closing of Buyer's existing real estate.

82 If Buyer is seeking FHA, VA, or USDA financing, required amendments and disclosures shall be attached to this  
83 Contract. If VA, the Funding Fee, or if FHA, the Mortgage Insurance Premium (MIP), shall be paid by Buyer.

84 KM b) CASH TRANSACTION WITH NO MORTGAGE: [ALL CASH] If this selection is made, Buyer will pay  
85 at Closing, in the form of "Good Funds," the Balance Due at Closing. Buyer represents to Seller, as of the Date of Offer,  
86 that Buyer has sufficient funds available to satisfy the provisions of this subparagraph. Buyer agrees to verify the above  
87 representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to  
88 Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds

Buyer Initial KM Seller Initial IL Seller Initial \_\_\_\_\_  
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89 to close. Buyer understands and agrees that, so long as Seller has fully complied with Seller's obligations under this  
90 Contract, any act or omission outside of the control of Seller, whether intentional or not, that prevents Buyer from  
91 satisfying the Balance Due at Closing, shall constitute a material breach of this Contract by Buyer. The Parties shall  
92 share the title company escrow closing fee equally. Unless otherwise provided in Paragraph 30, this Contract shall  
93 not be contingent upon the sale and/or closing of Buyer's existing real estate.

94 \_\_\_\_\_ c) CASH TRANSACTION, MORTGAGE ALLOWED: If this selection is made, Buyer will pay at closing,  
95 in the form of "Good Funds," the Balance Due at Closing. Buyer represents to Seller, as of the Date of Offer, that Buyer  
96 has sufficient funds available to satisfy the provisions of this subparagraph. Buyer agrees to verify the above  
97 representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to  
98 Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds  
99 to close. Notwithstanding such representation, Seller agrees to reasonably and promptly cooperate with Buyer so that  
00 Buyer may apply for and obtain a mortgage loan or loans including but not limited to providing access to the Real  
01 Estate to satisfy Buyer's obligations to pay the Balance Due at Closing. Such cooperation shall include the performance  
02 in a timely manner of all of Seller's pre-closing obligations under this Contract. This Contract shall NOT be contingent  
03 upon Buyer obtaining financing. Buyer understands and agrees that, so long as Seller has fully complied with Seller's  
04 obligations under this Contract, any act or omission outside of the control of Seller, whether intentional or not, that  
05 prevents Buyer from satisfying the Balance Due at Closing shall constitute a material breach of this Contract by Buyer.  
06 Buyer shall pay the title company escrow closing fee if Buyer obtains a mortgage; provided however, if Buyer elects  
07 to close without a mortgage loan, the Parties shall share the title company escrow closing fee equally. Unless otherwise  
08 provided in Paragraph 30, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing  
09 real estate.

10 8. STATUTORY DISCLOSURES: If applicable, prior to signing this Contract, Buyer:

- 11 [CHECK ONE]  has  has not received a completed Illinois Residential Real Property Disclosure;
- 12 [CHECK ONE]  has  has not received the EPA Pamphlet, "Protect Your Family From Lead In Your Home;"
- 13 [CHECK ONE]  has  has not received a Lead-Based Paint Disclosure;
- 14 [CHECK ONE]  has  has not received the IBMA, "Radon Testing Guidelines for Real Estate Transactions;"
- 15 [CHECK ONE]  has  has not received the Disclosure of Information on Radon Hazards.

16 9. PRORATIONS: The requirements contained in this paragraph shall survive the Closing. Proratable items shall  
17 be prorated to and including the Date of Closing and shall include without limitation, general real estate taxes,  
18 rents and deposits (if any) from tenants; Special Service Area or Special Assessment Area tax for the year of Closing  
19 only; utilities, water and sewer, pre-purchased fuel; and Homeowner or Condominium Association fees (and  
20 Master/Umbrella Association fees, if applicable). Accumulated reserves of a Homeowner/Condominium  
21 Association(s) are not a proratable item.

22 a) The general real estate taxes shall be prorated to and including the date of Closing based on 110 % of  
23 the most recent ascertainable full year tax bill. All general real estate tax prorations shall be final as of Closing,  
24 except as provided in Paragraph 23. If the amount of the most recent ascertainable full year tax bill reflects a  
25 homeowner, senior citizen, disabled veteran or other exemption, a senior freeze or senior deferral, then Seller  
26 has submitted or will submit in a timely manner all necessary documentation to the appropriate governmental  
27 entity, before or after Closing, to preserve said exemption(s). The proration shall not include exemptions to  
28 which the Seller is not lawfully entitled.

29 b) Seller represents, if applicable, that as of Date of Acceptance Homeowner/Condominium Association(s)  
30 fees are \$ 204 per Monthly (and, if applicable, Master/Umbrella Association fees are  
31 \$ \_\_\_\_\_ per \_\_\_\_\_). Seller agrees to pay prior to or at Closing the remaining balance of any  
32 special assessments by the Association(s) confirmed prior to Date of Acceptance.

Buyer Initial Ka Id Seller Initial [Signature] Seller Initial \_\_\_\_\_  
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33 c) Special Assessment Area or Special Service Area installments due after the year of Closing shall not be  
34 proratable items and shall be paid by Buyer, unless otherwise provided by ordinance or statute.

35 10. ATTORNEY REVIEW: Within five (5) Business Days after Date of Acceptance, the attorneys for the respective  
36 Parties, by Notice, may:

- 37 a) Approve this Contract; or
- 38 b) Disapprove this Contract, which disapproval shall not be based solely upon the Purchase Price; or
- 39 c) Propose modifications to this Contract, except for the Purchase Price, which proposal shall be conclusively  
40 deemed a counteroffer notwithstanding any language contained in any such proposal purporting to state the  
41 proposal is not a counteroffer. If after expiration of ten (10) Business Days after Date of Acceptance written  
42 agreement has not been reached by the Parties with respect to resolution of all proposed modifications, either  
43 Party may terminate this Contract by serving Notice, whereupon this Contract shall be immediately deemed  
44 terminated; or
- 45 d) Offer proposals specifically referring to this subparagraph d) which shall not be considered a counteroffer.  
46 Any proposal not specifically referencing this subparagraph d) shall be deemed made pursuant to  
47 subparagraph c) as a modification. If proposals made with specific reference to this subparagraph d) are not  
48 agreed upon, neither Buyer nor Seller may declare this contract null and void, and this contract shall remain  
49 in full force and effect.

50 If Notice of disapproval or proposed modifications is not served within the time specified herein, the  
51 provisions of this paragraph shall be deemed waived by the Parties and this Contract shall remain in full force  
52 and effect. If Notice of termination is given, said termination shall be absolute and the Contract rendered null  
53 and void upon the giving of Notice, notwithstanding any language proffered by any Party purporting to permit  
54 unilateral reinstatement by withdrawal of any proposal(s).

55 11. WAIVER OF PROFESSIONAL INSPECTIONS: [INITIAL IF APPLICABLE] \_\_\_\_\_ Buyer acknowledges  
56 the right to conduct inspections of the Real Estate and hereby waives the right to conduct any such inspections of  
57 the Real Estate, and further agrees that the provisions of Paragraph 12 shall not apply.

58 12. PROFESSIONAL INSPECTIONS AND INSPECTION NOTICES: [NOT APPLICABLE IF PARAGRAPH 11 IS INITIALED]  
59 Buyer may conduct at Buyer's expense (unless payment for such expense is otherwise required by governmental  
60 regulation) any or all of the following inspections of the Real Estate by one or more licensed or certified inspection  
61 services: home, radon, environmental, lead-based paint, lead-based paint hazards or wood-destroying insect  
62 infestation, or any other inspections desired by Buyer in the exercise of reasonable due diligence. Seller agrees to  
63 make all areas of the Real Estate accessible for inspection(s) upon reasonable notice and to have all utilities turned  
64 on during the time of such inspections. Buyer shall indemnify Seller and hold Seller harmless from and against  
65 any loss or damage caused by any acts of Buyer or any person performing any inspection on behalf of Buyer.

66 a) The request for repairs shall cover only the major components of the Real Estate, limited to central heating  
67 and cooling system(s), plumbing and well system, electrical system, roof, walls, windows, doors, ceilings,  
68 floors, appliances and foundation. A major component shall be deemed to be in operating condition, and  
69 therefore not defective within the meaning of this paragraph, if it does not constitute a current threat to health  
70 or safety, and performs the function for which it is intended, regardless of age or if it is near or at the end of its  
71 useful life. Minor repairs, routine maintenance items and painting, decorating or other items of a cosmetic  
72 nature, no matter the cost to remedy same, do not constitute defects, are not a part of this contingency and shall  
73 not be a basis for the Buyer to cancel this Contract. A request by Buyer for credits or repairs in violation of  
74 the terms of this subparagraph shall allow Seller to declare this Contract terminated and direct the return  
75 of Buyer's Earnest Money. If radon mitigation is performed, Seller shall pay for any retest.

Buyer Initial K.A. & D.H. Buyer Initial LR Seller Initial [Signature] Seller Initial \_\_\_\_\_  
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- 76 b) Buyer shall serve Notice upon Seller or Seller's attorney of any major component defects disclosed by any
- 77 inspection for which Buyer requests resolution by Seller within five (5) Business Days (ten (10) calendar days
- 78 for a lead-based paint or lead-based paint hazard inspection) after Date of Acceptance. Buyer shall not send
- 79 any portion of the inspection report with the Notice provided under this subparagraph unless such
- 80 inspection report, or any part thereof, is specifically requested in writing by Seller or Seller's attorney. If
- 81 after expiration of ten (10) Business Days after Date of Acceptance written agreement has not been reached by
- 82 the Parties with respect to resolution of all inspection issues, either Party may terminate this Contract by
- 83 serving Notice to the other Party, whereupon this Contract shall be immediately deemed terminated.
- 84 c) Notwithstanding anything to the contrary set forth above in this paragraph, in the event the inspection
- 85 reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer serves Notice to Seller within
- 86 five (5) Business Days after Date of Acceptance, this Contract shall be null and void. Said Notice shall not
- 87 include any portion of the inspection reports unless requested by Seller.
- 88 d) Failure of Buyer to conduct said inspection(s) and notify Seller within the time specified operates as a
- 89 waiver of Buyer's rights to terminate this Contract under this Paragraph 12 and this Contract shall remain
- 90 in full force and effect.

91 13. HOMEOWNER INSURANCE: This Contract is contingent upon Buyer obtaining evidence of insurability for an  
 92 Insurance Service Organization HO-3 or equivalent policy at standard premium rates within ten (10) Business  
 93 Days after Date of Acceptance. If Buyer is unable to obtain evidence of insurability and serves Notice with proof  
 94 of same to Seller within the time specified, this Contract shall be null and void. If Notice is not served within  
 95 the time specified, Buyer shall be deemed to have waived this contingency and this Contract shall remain in  
 96 full force and effect.

97 14. FLOOD INSURANCE: Buyer shall have the option to declare this Contract null and void if the Real Estate is  
 98 located in a special flood hazard area. If Notice of the option to declare contract null and void is not given to  
 99 Seller within ten (10) Business Days after Date of Acceptance or by the Loan Contingency Date, whichever is  
 100 later, Buyer shall be deemed to have waived such option and this Contract shall remain in full force and effect.  
 101 Nothing herein shall be deemed to affect any rights afforded by the Residential Real Property Disclosure Act.

102 15. CONDOMINIUM/Common Interest Associations: (IF APPLICABLE) The Parties agree that the terms  
 103 contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting  
 104 terms, and shall apply to property subject to the Illinois Condominium Property Act and the Common Interest  
 105 Community Association Act or other applicable state association law ("Governing Law").

- 106 a) Title when conveyed shall be good and merchantable, subject to terms and provisions of the Declaration of
- 107 Condominium/Covenants, Conditions and Restrictions ("Declaration/CCRs") and all amendments; public and
- 108 utility easements including any easements established by or implied from the Declaration/CCRs or
- 109 amendments thereto; party wall rights and agreements; limitations and conditions imposed by the Governing
- 110 Law; installments due after the date of Closing of general assessments established pursuant to the Declaration/CCRs.
- 111 b) Seller shall be responsible for payment of all regular assessments due and levied prior to Closing and for
- 112 all special assessments confirmed prior to Date of Acceptance.
- 113 c) Seller shall notify Buyer of any proposed special assessment or increase in any regular assessment between
- 114 Date of Acceptance and Closing. The Parties shall have three (3) Business Days to reach agreement relative to
- 115 payment thereof. Absent such agreement either Party may declare the Contract null and void.
- 116 d) Seller shall, within ten (10) Business Days from Date of Acceptance, apply for those items of disclosure
- 117 upon sale as described in the Governing Law, and provide same in a timely manner, but no later than the time
- 118 period provided for by law. This Contract is subject to the condition that Seller be able to procure and provide
- 119 to Buyer a release or waiver of any right of first refusal or other pre-emptive rights to purchase created by the

Buyer Initial KM Seller Initial IR  
 Address: 486 N Lake Shore Dr, Unit 486, Palatine, IL 60067 Seller Initial \_\_\_\_\_  
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20 Declaration/CCRs. In the event the Condominium Association requires the personal appearance of Buyer or  
21 additional documentation, Buyer agrees to comply with same.

22 e) In the event the documents and information provided by Seller to Buyer disclose that the existing  
23 improvements are in violation of existing rules, regulations or other restrictions or that the terms and  
24 conditions contained within the documents would unreasonably restrict Buyer's use of the Real Estate or  
25 would result in financial obligations unacceptable to Buyer in connection with owning the Real Estate, then  
26 Buyer may declare this Contract null and void by giving Notice to Seller within five (5) Business Days after the  
27 receipt of the documents and information required by this paragraph, listing those deficiencies which are  
28 unacceptable to Buyer. If Notice is not served within the time specified, Buyer shall be deemed to have waived  
29 this contingency, and this Contract shall remain in full force and effect.

30 f) Seller shall provide a certificate of insurance showing Buyer and Buyer's mortgage, if any, as an insured.

31 16. **THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and  
32 merchantable title to the Real Estate by recordable <sup>Quitclaim</sup> Warranty Deed, with release of homestead rights, (or the  
33 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless  
34 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to:  
35 covenants, conditions and restrictions of record and building lines and easements, if any, provided they do not  
36 interfere with the current use and enjoyment of the Real Estate; and general real estate taxes not due and payable  
37 at the time of Closing.

38 17. **MUNICIPAL ORDINANCE, TRANSFER TAX, AND GOVERNMENTAL COMPLIANCE:**

39 a) The Parties are cautioned that the Real Estate may be situated in a municipality that has adopted a pre-  
40 closing inspection or disclosure requirement, municipal Transfer Tax or other similar ordinances. Cost of  
41 transfer taxes, inspection fees, and any repairs required by an inspection pursuant to municipal ordinance shall  
42 be paid by the Party designated in such ordinance unless otherwise agreed to by the Parties.

43 b) The Parties agree to comply with the reporting requirements of the applicable sections of the Internal  
44 Revenue Code, the Foreign Investment in Real Property Tax Act (FIRPTA), and the Real Estate Settlement  
45 Procedures Act of 1974, as amended.

46 18. **TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within  
47 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title  
48 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a  
49 title company licensed to operate in the State of Illinois, issued on or subsequent to Date of Acceptance, subject  
50 only to items listed in Paragraph 16 and shall cause a title policy to be issued with an effective date as of Closing.  
51 The requirement to provide extended coverage shall not apply if the Real Estate is vacant land. The commitment  
52 for title insurance furnished by Seller will be presumptive evidence of good and merchantable title as therein  
53 shown, subject only to the exceptions therein stated. If the title commitment discloses any unpermitted  
54 exceptions or if the Plat of Survey shows any encroachments or other survey matters that are not acceptable to  
55 Buyer, then Seller shall have said exceptions, survey matters or encroachments removed, or have the title  
56 insurer commit to either insure against loss or damage that may result from such exceptions or survey matters  
57 or insure against any court-ordered removal of the encroachments. If Seller fails to have such exceptions waived  
58 or insured over prior to Closing, Buyer may elect to take title as it then is with the right to deduct from the Purchase  
59 Price prior encumbrances of a definite or ascertainable amount. Seller shall furnish to Buyer at Closing an Affidavit  
60 of Title covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA  
61 Insurance Policy.

62 19. **PLAT OF SURVEY:** Not less than one (1) Business Day prior to Closing, except where the Real Estate is a  
63 condominium, Seller shall, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat of Survey that conforms

*to the best of  
Seller's knowledge  
without  
due  
inquiry*

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to the current Minimum Standard of Practice for boundary surveys, is dated not more than six (6) months prior to the date of Closing, and is prepared by a professional land surveyor licensed to practice land surveying under the laws of the State of Illinois. The Plat of Survey shall show visible evidence of improvements, rights of way, easements, use and measurements of all parcel lines. The land surveyor shall set monuments or witness corners at all accessible corners of the land. All such corners shall also be visibly staked or flagged. The Plat of Survey shall include the following statement placed near the professional land surveyor's seal and signature: "This professional service conforms to the current Illinois Minimum Standards for a boundary survey." A Mortgage Inspection, as defined, is not a boundary survey and is not acceptable.

**20. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING:** If prior to delivery of the deed the Real Estate shall be destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by condemnation, then Buyer shall have the option of either terminating this Contract (and receiving a refund of Earnest Money) or accepting the Real Estate as damaged or destroyed, together with the proceeds of the condemnation award or any insurance payable as a result of the destruction or damage, which gross proceeds Seller agrees to assign to Buyer and deliver to Buyer at Closing. Seller shall not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract, except as modified by this paragraph.

**21. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real Estate at Seller's expense prior to delivery of Possession. Buyer shall have the right to inspect the Real Estate, fixtures and included Personal Property prior to Possession to verify that the Real Estate, improvements and included Personal Property are in substantially the same condition as of Date of Acceptance, normal wear and tear excepted.

**22. SELLER REPRESENTATIONS:** Seller's representations contained in this paragraph shall survive the Closing. Seller represents that with respect to the Real Estate, Seller has no knowledge of, nor has Seller received any written notice from any association or governmental entity regarding:

- a) zoning, building, fire or health code violations that have not been corrected;
- b) any pending rezoning;
- c) boundary line disputes;
- d) any pending condemnation or Eminent Domain proceeding;
- e) easements or claims of easements not shown on the public records;
- f) any hazardous waste on the Real Estate;
- g) real estate tax exemption(s) to which Seller is not lawfully entitled; or
- h) any improvements to the Real Estate for which the required initial and final permits were not obtained.

*to the best of his actual knowledge without due inquiry*

Seller further represents that

(INITIAL) Ka... the There (CHECK ONE)  are  are not improvements to the Real Estate which are not included in full in the determination of the most recent tax assessment.

(INITIAL) Ka... the There (CHECK ONE)  are  are not improvements to the Real Estate which are eligible for the home improvement tax exemption.

(INITIAL) Ka... the There (CHECK ONE)  is  is not an unconfirmed pending special assessment affecting the Real Estate by any association or governmental entity payable by Buyer after the date of Closing.

(INITIAL) Ka... the The Real Estate (CHECK ONE)  is  is not located within a Special Assessment Area or Special Service Area, payments for which will not be the obligation of Seller after the year in which the Closing occurs.

All Seller representations shall be deemed re-made as of Closing. If prior to Closing Seller becomes aware of matters that require modification of the representations previously made in this Paragraph 22, Seller shall

Buyer Initial Ka... the Buyer Initial id

Seller Initial [Signature] Seller Initial \_\_\_\_\_

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107 promptly notify Buyer. If the matters specified in such Notice are not resolved prior to Closing, Buyer may  
108 terminate this Contract by Notice to Seller and this Contract shall be null and void.

109 **23. REAL ESTATE TAX ESCROW:** In the event the Real Estate is improved, but has not been previously taxed for  
110 the entire year as currently improved, the sum of three percent (3%) of the Purchase Price shall be deposited in  
111 escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and paid at  
112 Closing. When the exact amount of the taxes to be prorated under this Contract can be ascertained, the taxes shall  
113 be prorated by Seller's attorney at the request of either Party and Seller's share of such tax liability after proration  
114 shall be paid to Buyer from the escrow funds and the balance, if any, shall be paid to Seller. If Seller's obligation  
115 after such proration exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly upon  
116 demand.

117 **24. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal holidays.  
118 Business Hours are defined as 8 a.m. to 6 p.m. Chicago time. In the event the Closing or Loan Contingency Date  
119 described in this Contract does not fall on a Business Day, such date shall be the next Business Day.

120 **25. ELECTRONIC OR DIGITAL SIGNATURES:** Facsimile or digital signatures shall be sufficient for purposes of  
121 executing, negotiating, finalizing, and amending this Contract, and delivery thereof by one of the following  
122 methods shall be deemed delivery of this Contract containing original signature(s). An acceptable facsimile  
123 signature may be produced by scanning an original, hand-signed document and transmitting same by electronic  
124 means. An acceptable digital signature may be produced by use of a qualified, established electronic security  
125 procedure mutually agreed upon by the Parties. Transmissions of a digitally signed copy hereof shall be by an  
126 established, mutually acceptable electronic method, such as creating a PDF ("Portable Document Format")  
127 document incorporating the digital signature and sending same by electronic mail.

128 **26. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if this  
129 Contract may be terminated by either Party, the following shall be deemed incorporated: "and Earnest Money  
130 refunded upon the joint written direction by the Parties to Escrowee or upon an entry of an order by a court of  
131 competent jurisdiction."

132 In the event either Party has declared the Contract null and void or the transaction has failed to close as provided  
133 for in this Contract and if Escrowee has not received joint written direction by the Parties or such court order, the  
134 Escrowee may elect to proceed as follows:

- 135 a) Escrowee shall give written Notice to the Parties as provided for in this Contract at least fourteen (14) days  
136 prior to the date of intended disbursement of Earnest Money indicating the manner in which Escrowee intends  
137 to disburse in the absence of any written objection. If no written objection is received by the date indicated in  
138 the Notice then Escrowee shall distribute the Earnest Money as indicated in the written Notice to the Parties.  
139 If any Party objects in writing to the intended disbursement of Earnest Money then Earnest Money shall be  
140 held until receipt of joint written direction from all Parties or until receipt of an order of a court of competent jurisdiction.
- 141 b) Escrowee may file a Suit for Interpleader and deposit any funds held into the Court for distribution after  
142 resolution of the dispute between Seller and Buyer by the Court. Escrowee may retain from the funds deposited  
143 with the Court the amount necessary to reimburse Escrowee for court costs and reasonable attorney's fees  
144 incurred due to the filing of the Interpleader. If the amount held in escrow is inadequate to reimburse Escrowee  
145 for the costs and attorney's fees, Buyer and Seller shall jointly and severally indemnify Escrowee for additional  
146 costs and fees incurred in filing the Interpleader action.

147 **27. NOTICE:** Except as provided in Paragraph 30 c) 2) regarding the manner of service for "kick-out" Notices, all  
148 Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to  
149 any one of the multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner:

- 150 a) By personal delivery; or

Buyer Initial KA Seller Initial IR  
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- 151 b) By mailing to the addresses recited herein on Page 13 by regular mail and by certified mail, return receipt
- 152 requested. Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or
- 153 c) By facsimile transmission. Notice shall be effective as of date and time of the transmission, provided that the
- 154 Notice transmitted shall be sent on Business Days during Business Hours. In the event Notice is transmitted during
- 155 non-business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission; or
- 156 d) By e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient Party's
- 157 attorney to the sending Party or is shown in this Contract. Notice shall be effective as of date and time of e-mail
- 158 transmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the effective date
- 159 and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may opt out
- 160 of future e-mail Notice by any form of Notice provided by this Contract; or
- 161 e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day
- 162 following deposit with the overnight delivery company.
- 163 f) If a Party fails to provide contact information herein, as required, Notice may be served upon the Party's
- 164 Designated Agent in any of the manners provided above.
- 165 g) The Party serving a Notice shall provide courtesy copies to the Parties' Designated Agents. Failure to provide
- 166 such courtesy copies shall not render Notice invalid.

167 **28. PERFORMANCE:** Time is of the essence of this Contract. In any action with respect to this Contract, the Parties  
 168 are free to pursue any legal remedies at law or in equity and the prevailing party in litigation shall be entitled to collect  
 169 reasonable attorney fees and costs from the non-prevailing party as ordered by a court of competent jurisdiction.

170 **THE FOLLOWING NUMBERED PARAGRAPHS ARE A PART OF THIS CONTRACT ONLY IF INITIALED BY THE PARTIES.**

171 *INITIALS* \_\_\_\_\_ **29. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously  
 172 consented to \_\_\_\_\_ [LICENSEE] acting as a Dual Agent in providing brokerage services on  
 173 their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the transaction referred to in  
 174 this Contract.

175 \_\_\_\_\_ **30. SALE OF BUYER'S REAL ESTATE:**

176 a) **REPRESENTATIONS ABOUT BUYER'S REAL ESTATE:** Buyer represents to Seller as follows:  
 177 1) Buyer owns real estate (hereinafter referred to as "Buyer's real estate") with the address of:

178 \_\_\_\_\_  
 179 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

- 180 2) Buyer [CHECK ONE]  has  has not entered into a contract to sell Buyer's real estate.
- 181 If Buyer has entered into a contract to sell Buyer's real estate, that contract:
- 182 a) [CHECK ONE]  is  is not subject to a mortgage contingency.
- 183 b) [CHECK ONE]  is  is not subject to a real estate sale contingency.
- 184 c) [CHECK ONE]  is  is not subject to a real estate closing contingency.
- 185 3) Buyer [CHECK ONE]  has  has not publicly listed Buyer's real estate for sale with a licensed real estate broker
- 186 and in a local multiple listing service.
- 187 4) If Buyer's real estate is not publicly listed for sale with a licensed real estate broker and in a local multiple
- 188 listing service, Buyer [CHECK ONE]:
- 189 a)  Shall publicly list real estate for sale with a licensed real estate broker who will place it in a local
- 190 multiple listing service within five (5) Business Days after Date of Acceptance.
- 191 [FOR INFORMATION ONLY] Broker: \_\_\_\_\_
- 192 Broker's Address: \_\_\_\_\_ Phone: \_\_\_\_\_
- 193 b)  Does not intend to list said real estate for sale.

Buyer Initial K Seller Initial ll  
 Address: 486 N Lake Shore Dr. Unit 486, Palatine, IL 60067 Seller Initial ll  
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- 104 b) **CONTINGENCIES BASED UPON SALE AND/OR CLOSING OF REAL ESTATE:**
- 105 1) This Contract is contingent upon Buyer having entered into a contract for the sale of Buyer's real estate that is
- 106 in full force and effect as of \_\_\_\_\_, 20 \_\_\_\_\_. Such contract should provide for a closing date not
- 107 later than the Closing Date set forth in this Contract. If Notice is served on or before the date set forth in this
- 108 subparagraph that Buyer has not procured a contract for the sale of Buyer's real estate, this Contract shall
- 109 be null and void. If Notice that Buyer has not procured a contract for the sale of Buyer's real estate is not
- 100 served on or before the close of business on the date set forth in this subparagraph, Buyer shall be deemed
- 101 to have waived all contingencies contained in this Paragraph 30, and this Contract shall remain in full force
- 102 and effect. (If this paragraph is used, then the following paragraph must be completed.)
- 103 2) In the event Buyer has entered into a contract for the sale of Buyer's real estate as set forth in Paragraph 30 b)
- 104 1) and that contract is in full force and effect, or has entered into a contract for the sale of Buyer's real estate
- 105 prior to the execution of this Contract, this Contract is contingent upon Buyer closing the sale of Buyer's real
- 106 estate on or before \_\_\_\_\_, 20 \_\_\_\_\_. If Notice that Buyer has not closed the sale of Buyer's real
- 107 estate is served before the close of business on the next Business Day after the date set forth in the preceding
- 108 sentence, this Contract shall be null and void. If Notice is not served as described in the preceding sentence,
- 109 Buyer shall have deemed to have waived all contingencies contained in this Paragraph 30, and this Contract
- 110 shall remain in full force and effect.
- 111 3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in Paragraph
- 112 30 b) 1) (or after the date of this Contract if no date is set forth in Paragraph 30 b) 1)), Buyer shall, within three
- 113 (3) Business Days of such termination, notify Seller of said termination. Unless Buyer, as part of said Notice,
- 114 waives all contingencies in Paragraph 30 and complies with Paragraph 30 d), this Contract shall be null and
- 115 void as of the date of Notice. If Notice as required by this subparagraph is not served within the time
- 116 specified, Buyer shall be in default under the terms of this Contract.
- 117 c) **SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE:** During the time of this contingency,
- 118 Seller has the right to continue to show the Real Estate and offer it for sale subject to the following:
- 119 1) If Seller accepts another bona fide offer to purchase the Real Estate while contingencies expressed in Paragraph
- 120 30 b) are in effect, Seller shall notify Buyer in writing of same. Buyer shall then have \_\_\_\_\_ hours after Seller
- 121 gives such Notice to waive the contingencies set forth in Paragraph 30 b), subject to Paragraph 30 d).
- 122 2) Seller's Notice to Buyer (commonly referred to as a "kick-out" Notice) shall be in writing and shall be served
- 123 on Buyer, not Buyer's attorney or Buyer's real estate agent. Courtesy copies of such "kick-out" Notice should
- 124 be sent to Buyer's attorney and Buyer's real estate agent, if known. Failure to provide such courtesy copies
- 125 shall not render Notice invalid. Notice to any one of a multiple-person Buyer shall be sufficient Notice to all
- 126 Buyers. Notice for the purpose of this subparagraph only shall be served upon Buyer in the following manner:
- 127 a) By personal delivery effective at the time and date of personal delivery; or
- 128 b) By mailing to the address recited herein for Buyer by regular mail and by certified mail. Notice shall be
- 129 effective at 10 a.m. on the morning of the second day following deposit of Notice in the U.S. Mail; or
- 130 c) By commercial delivery overnight (e.g., FedEx). Notice shall be effective upon delivery or at 4 p.m. Chicago
- 131 time on the next delivery day following deposit with the overnight delivery company, whichever first occurs.
- 132 3) If Buyer complies with the provisions of Paragraph 30 d) then this Contract shall remain in full force and effect.
- 133 4) If the contingencies set forth in Paragraph 30 b) are NOT waived in writing within said time period by Buyer,
- 134 this Contract shall be null and void.
- 135 5) Except as provided in Paragraph 30 c) 2) above, all Notices shall be made in the manner provided by Paragraph
- 136 27 of this Contract.
- 137 6) Buyer waives any ethical objection to the delivery of Notice under this paragraph by Seller's attorney or representative.

Buyer Initial K.A. & J.W. Seller Initial ll Seller Initial \_\_\_\_\_

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138 d) **WAIVER OF PARAGRAPH 30 CONTINGENCIES:** Buyer shall be deemed to have waived the contingencies in  
139 Paragraph 30 b) when Buyer has delivered written waiver and deposited with the Escrowee additional earnest  
140 money in the amount of \$ \_\_\_\_\_ in the form of a cashier's or certified check within the time specified.  
141 If Buyer fails to deposit the additional earnest money within the time specified, the waiver shall be deemed  
142 ineffective and this Contract shall be null and void.

143 e) **BUYER COOPERATION REQUIRED:** Buyer authorizes Seller or Seller's agent to verify representations  
144 contained in Paragraph 30 at any time, and Buyer agrees to cooperate in providing relevant information.

145 \_\_\_\_\_ 31. **CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has entered  
146 into a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before  
147 \_\_\_\_\_, 20 \_\_\_\_\_. In the event the prior contract is not cancelled within the time specified, this Contract  
148 shall be null and void. If prior contract is subject to Paragraph 30 contingencies, Seller's notice to the purchaser  
149 under the prior contract should not be served until after Attorney Review and Professional Inspections provisions  
150 of this Contract have expired, been satisfied or waived.

151 \_\_\_\_\_ 32. **HOME WARRANTY:** Seller shall provide at no expense to Buyer a Home Warranty at a cost of  
152 \$ \_\_\_\_\_. Evidence of a fully pre-paid policy shall be delivered at Closing.

153 \_\_\_\_\_ 33. **WELL OR SANITARY SYSTEM INSPECTIONS:** Seller shall obtain at Seller's expense a well  
154 water test stating that the well delivers not less than five (5) gallons of water per minute and including a bacteria and  
155 nitrate test and/or a septic report from the applicable County Health Department, a Licensed Environmental Health  
156 Practitioner, or a licensed well and septic inspector, each dated not more than ninety (90) days prior to Closing, stating  
157 that the well and water supply and the private sanitary system are in operating condition with no defects noted. Seller  
158 shall remedy any defect or deficiency disclosed by said report(s) prior to Closing, provided that if the cost of  
159 remedying a defect or deficiency and the cost of landscaping together exceed \$3,000, and if the Parties cannot reach  
160 agreement regarding payment of such additional cost, this Contract may be terminated by either Party. Additional  
161 testing recommended by the report shall be obtained at the Seller's expense. If the report recommends additional  
162 testing after Closing, the Parties shall have the option of establishing an escrow with a mutual cost allocation for  
163 necessary repairs or replacements, or either Party may terminate this Contract prior to Closing. Seller shall deliver a  
164 copy of such evaluation(s) to Buyer not less than ten (10) Business Days prior to Closing.

165 \_\_\_\_\_ 34. **WOOD DESTROYING INFESTATION:** Notwithstanding the provisions of Paragraph 12, within  
166 ten (10) Business Days after Date of Acceptance, Seller at Seller's expense shall deliver to Buyer a written report, dated  
167 not more than six (6) months prior to the Date of Closing, by a licensed inspector certified by the appropriate state  
168 regulatory authority in the subcategory of termites, stating that there is no visible evidence of active infestation by  
169 termites or other wood destroying insects. Unless otherwise agreed between the Parties, if the report discloses  
170 evidence of active infestation or structural damage, Buyer has the option within five (5) Business Days of receipt of the  
171 report to proceed with the purchase or to declare this Contract null and void.

172 \_\_\_\_\_ 35. **POSSESSION AFTER CLOSING:** Possession shall be delivered no later than 11:59 p.m. on the  
173 date that is [CHECK ONE]  \_\_\_\_\_ days after the date of Closing or  \_\_\_\_\_, 20 \_\_\_\_ ("the Possession Date").  
174 Seller shall be responsible for all utilities, contents and liability insurance, and home maintenance expenses until  
175 delivery of possession. Seller shall deposit in escrow at Closing with an escrowee as agreed, the sum of \$ \_\_\_\_\_  
176 (if left blank, two percent (2%) of the Purchase Price) and disbursed as follows:

177 a) The sum of \$ \_\_\_\_\_ per day for use and occupancy from and including the day after Closing to  
178 and including the day of delivery of Possession if on or before the Possession Date;

179 b) The amount per day equal to three (3) times the daily amount set forth herein shall be paid for each day after  
180 the Possession Date specified in this paragraph that Seller remains in possession of the Real Estate; and

Buyer Initial Ka Seller Initial IA  
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101 c) The balance, if any, to Seller after delivery of Possession and provided that the terms of Paragraph 21 have  
102 been satisfied. Seller's liability under this paragraph shall not be limited to the amount of the possession escrow  
103 deposit referred to above. Nothing herein shall be deemed to create a Landlord/Tenant relationship between the Parties.

104 \_\_\_\_\_ 36. "AS IS" CONDITION: This Contract is for the sale and purchase of the Real Estate in its "As Is"  
105 condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with respect  
106 to the condition of the Real Estate have been made by Seller or Seller's Designated Agent other than those known  
107 defects, if any, disclosed by Seller. Buyer may conduct at Buyer's expense such inspections as Buyer desires. In that  
108 event, Seller shall make the Real Estate available to Buyer's Inspector at reasonable times. Buyer shall indemnify Seller  
109 and hold Seller harmless from and against any loss or damage caused by the acts of negligence of Buyer or any person  
110 performing any inspection. In the event the inspection reveals that the condition of the Real Estate is unacceptable  
111 to Buyer and Buyer so notifies Seller within five (5) Business Days after Date of Acceptance, this Contract shall be  
112 null and void. Buyer's notice SHALL NOT include a copy of the inspection report, and Buyer shall not be obligated  
113 to send the inspection report to Seller absent Seller's written request for same. Failure of Buyer to notify Seller or  
114 to conduct said inspection operates as a waiver of Buyer's right to terminate this Contract under this paragraph and  
115 this Contract shall remain in full force and effect. Buyer acknowledges that the provisions of Paragraph 12 and the  
116 warranty provisions of Paragraph 3 do not apply to this Contract. Nothing in this paragraph shall prohibit the exercise  
117 of rights by Buyer in Paragraph 33, if applicable.

118 \_\_\_\_\_ 37. SPECIFIED PARTY APPROVAL: This Contract is contingent upon the approval of the Real  
119 Estate by \_\_\_\_\_ Buyer's Specified Party, within five (5) Business Days after Date  
120 of Acceptance. In the event Buyer's Specified Party does not approve of the Real Estate and Notice is given to Seller  
121 within the time specified, this Contract shall be null and void. If Notice is not served within the time specified, this  
122 provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

123 \_\_\_\_\_ 38. ATTACHMENTS: The following attachments, if any, are hereby incorporated into this Contract  
124 [IDENTIFY BY TITLE]: \_\_\_\_\_  
125 \_\_\_\_\_

126 \_\_\_\_\_ 39. MISCELLANEOUS PROVISIONS: Buyer's and Seller's obligations are contingent upon the  
127 Parties entering into a separate written agreement consistent with the terms and conditions set forth herein, and with  
128 such additional terms as either Party may deem necessary, providing for one or more of the following [CHECK APPLICABLE BOXES]:

- |   |  |  |
|---|--|--|
| 129 <input type="checkbox"/> Articles of Agreement for Deed | <input type="checkbox"/> Assumption of Seller's Mortgage | <input type="checkbox"/> Commercial/Investment |
| 130 <input type="checkbox"/> or Purchase Money Mortgage     | <input type="checkbox"/> Cooperative Apartment           | <input type="checkbox"/> New Construction      |
| 131 <input type="checkbox"/> Short Sale                     | <input type="checkbox"/> Tax-Deferred Exchange           | <input type="checkbox"/> Vacant Land           |
| 132 <input type="checkbox"/> Multi-Unit (4 Units or fewer)  | <input type="checkbox"/> Interest Bearing Account        | <input type="checkbox"/> Lease Purchase        |

Buyer Initial Karadik Buyer Initial IK Seller Initial [Signature] Seller Initial \_\_\_\_\_  
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i13 THE PARTIES ACKNOWLEDGE THAT THIS CONTRACT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS AND IS SUBJECT TO THE  
 i14 COVENANT OF GOOD FAITH AND FAIR DEALING IMPLIED IN ALL ILLINOIS CONTRACTS.  
 i15 THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED TO THE PARTIES OR THEIR AGENTS.  
 i16 THE PARTIES REPRESENT THAT THE TEXT OF THIS COPYRIGHTED FORM HAS NOT BEEN ALTERED AND IS IDENTICAL TO THE OFFICIAL MULTI-  
 i17 BOARD RESIDENTIAL REAL ESTATE CONTRACT 7.0.  
 10/3/2019

i18

i19 Date of Offer signed by: \_\_\_\_\_ DATE OF ACCEPTANCE \_\_\_\_\_  
 i20 *Karandeep S Bhatia* \_\_\_\_\_ *Renee Clark, not individually*  
 i21 Buyer Signature \_\_\_\_\_ Seller Signature \_\_\_\_\_  
 i22 *Inder Arora* \_\_\_\_\_ *not solely as*  
 i23 Buyer Signature \_\_\_\_\_ Seller Signature \_\_\_\_\_ *we own*  
 i24 **Karandeep S Bhatia, Inder P Arora** \_\_\_\_\_ *for our party*  
 i25 Print Buyer(s) Name(s) (REQUIRED) \_\_\_\_\_ Print Seller(s) Name(s) (REQUIRED) \_\_\_\_\_ *Renee Clark et al*  
 i26 \_\_\_\_\_  
 i27 Address (REQUIRED) \_\_\_\_\_ Address (REQUIRED) \_\_\_\_\_  
 i28 \_\_\_\_\_  
 i29 City, State, Zip (REQUIRED) \_\_\_\_\_ City, State, Zip (REQUIRED) \_\_\_\_\_  
 i30 \_\_\_\_\_  
 i31 Phone \_\_\_\_\_ E-mail \_\_\_\_\_ Phone \_\_\_\_\_ E-mail \_\_\_\_\_

FOR INFORMATION ONLY

Buyer's Brokerage		State License #		Seller's Brokerage		State License #	
<b>508 S Northwest Highway</b>	<b>Barrington 60010</b>	<b>26027</b>	<b>477013222</b>	<b>American Realty Services, Inc. 8869</b>	<b>Chicago</b>	<b>478009366</b>	<b>60631</b>
<b>Renee Clark / Lee Clark</b>	<b>88609</b>	<b>471009477</b>	<b>Louis Virgilio</b>	<b>89971</b>	<b>471004630</b>		
Buyer's Designated Agent	MLS #	State License #	Seller's Designated Agent	MLS #	State License #		
Phone		Fax	Phone		Fax		
<b>lee@reneclarkhomes.com; renee@reneclarkhomes.com</b>			<b>lav1809@aol.com</b>				
E-mail			E-mail				
<b>James Hamil</b>	<b>jim@hamillaw.com</b>						
Buyer's Attorney	E-mail		Seller's Attorney	E-mail			
Address	City	State	Zip	Address	City	State	Zip
<b>847.519.0145</b>			<b>847.519.0143</b>				
Phone			Fax	Phone			Fax
Mortgage Company		Phone		Homeowner's/Condo Association (if any)		Phone	
Loan Officer		Phone/Fax		Management Co./Other Contact		Phone	
Loan Officer E-mail				Management Co./Other Contact E-mail			

i55 Illinois Real Estate License Law requires all offers be presented in a timely manner; Buyer requests verification that this offer was presented.  
 i56 Seller rejection: This offer was presented to Seller on \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_\_ a.m./p.m. and rejected on \_\_\_\_\_  
 i57 \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_\_ a.m./p.m. [SELLER INITIALS]

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 i59 Institute of Illinois Real Estate Lawyers Association. Approved by the following organizations, December 2018: Real Estate Board of REALTORS® - Chicago Association of REALTORS® - Chicago Bar Association  
 i60 DuPage County Bar Association - Harford REALTORS® Organization - Grundy County Bar Association - Homeowners Association of REALTORS® - Illinois Real Estate Lawyers Association - Elkhart Valley  
 i61 Association of REALTORS® - Kane County Bar Association  
 i62 North Shore-Barrington Association of REALTORS® - North Shore Bar Association  
 i63 The Fox Valley, Inc. - Three Rivers Association of REALTORS® - Will County Bar Association

Rider to Multi-Board Residential Real Estate Contract 7.0 (the "Contract") for 486 N. Lake Shore Drive, Palatine, IL 60067 (the "Property")

This Rider is attached to and made a part of that certain Multi-Board Residential Real Estate Contract between N. Neville Reid, as Receiver ("Seller" or sometimes referred to herein as "Receiver") and Karandeep S. Bhatia and Inder P. Arora (together, "Buyer"). Seller and Buyer hereby agree as follows:

1. Pursuant to a certain "Order Appointing Receiver" (the "Appointment") entered by the United States District Court, Northern District of Illinois, Eastern Division (the "Court") on September 12, 2019 with respect to Civil Action No. 19-cv-5957 (the "Case") brought by the Plaintiff, U.S. Securities and Exchange Commission, Receiver (i) was appointed by the Court as Receiver for the Property, and (ii) was authorized, among other things, to market the Property for sale and enter into binding contracts for the sale of the Property. Receiver, in his capacity as receiver, does not have legal title to the Property, but pursuant to the Appointment, has the right to enter into the Contract for the sale of the Property upon the terms and conditions set forth therein, including the express condition that such sale is subject to approval from the Court in the Case as more fully described herein. The Contract and the obligations of Receiver and Buyer to consummate the transaction described in the Contract are expressly subject to and conditioned upon approval of the Court in the Case to all of the terms and conditions set forth in the Contract (the date, if any, on which such approval is obtained being referred to in herein as the "Court Approval Date", and the condition is referred to as the "Court Approval Contingency"). If the Court Approval Contingency is not satisfied by the date that is ninety (90) days after the mutual execution of the Contract (the "Outside Court Approval Contingency Date"), then such failure shall not be deemed to be a default by Receiver under the Contract, but rather the failure of a condition precedent, and in such event, either Buyer or Receiver thereafter shall have the right to terminate the Contract at any time after the Outside Court Approval Contingency Date by delivering written notice of said termination to the other party, provided, however, that if the conditions required to satisfy the Court Approval Contingency thereafter occur before either party exercises its termination right, both parties will be deemed to have waived their respective termination rights, the Court Approval Contingency will be deemed to be satisfied, and the parties shall proceed with Closing. Upon termination as set forth in this Section 1, the Earnest Money, and all net interest earned thereon, if any, shall be returned to Buyer and, except as otherwise expressly provided herein to the contrary, neither Receiver nor Buyer shall have any further rights or liability under the Contract after said termination. Notwithstanding the forgoing, if for any reason the Court does not hear the motion seeking approval of the Contract on or before the date that is sixty (60) days after the mutual execution of the Contract, then either the Receiver or the Buyer may extend the Outside Court Approval Contingency Date to the date that is one hundred twenty (120) days after the mutual execution of the Contract, by providing written notice to the other party no later than ten (10) days after the expiration of the aforementioned sixty (60) day period of its election to so extend such date.

2. Buyer shall execute and deliver to Seller at the Closing a Sworn Declaration in the form attached hereto as Exhibit A.
  
3. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF RECEIVER EXPRESSLY SET FORTH IN THE CONTRACT, BUYER WARRANTS AND ACKNOWLEDGES TO AND AGREES WITH RECEIVER THAT BUYER IS PURCHASING THE PROPERTY IN ITS "AS-IS, WHERE IS" CONDITION "WITH ALL FAULTS" AS OF THE CLOSING DATE AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, EITHER EXPRESS OR IMPLIED, AS TO ITS CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY, OR ANY OTHER WARRANTY OF ANY KIND, NATURE, OR TYPE WHATSOEVER FROM OR ON BEHALF OF RECEIVER. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF RECEIVER EXPRESSLY SET FORTH IN THE CONTRACT, RECEIVER SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, CONCERNING (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON, INCLUDING THE POSSIBILITIES FOR FUTURE DEVELOPMENT OF THE PROPERTY, (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY, (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, (H) THE PRESENCE OR ABSENCE OF HAZARDOUS MATERIALS AT, ON, UNDER, OR ADJACENT TO THE PROPERTY OR ANY OTHER ENVIRONMENTAL MATTER OR CONDITION OF THE PROPERTY, (I) ANY LEASES OR OTHER AGREEMENTS AFFECTING THE PROPERTY, OR (J) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF RECEIVER CONTAINED IN THE CONTRACT, ANY INFORMATION PROVIDED BY OR ON BEHALF OF RECEIVER WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT RECEIVER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS OR WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. RECEIVER SHALL NOT BE LIABLE OR BOUND IN ANY MANNER BY ANY ORAL OR WRITTEN STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH IN THE CONTRACT. BUYER FURTHER

ACKNOWLEDGES THAT RECEIVER HAS MADE NO AGREEMENT TO ALTER, REPAIR OR IMPROVE ANY PORTION OF THE PROPERTY.

- 4. In no event shall Receiver have any personal liability of any kind or nature or by reason of any matter or thing whatsoever under, in connection with, arising out of or in any way related to the Contract, the documents to be delivered by Seller to Buyer under the Contract or the transactions contemplated herein, and Buyer waives for itself and for anyone who may claim by, through or under Buyer any and all rights to sue or recover on account of any such alleged personal liability.
- 5. In the event of a conflict between the terms and conditions of this Rider and the terms and conditions of the printed form of Contract, the terms and conditions of this Rider shall control. Capitalized terms not defined in this Rider shall have the meaning(s) ascribed to them in the Contract.
- 6. This Rider may be executed in counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute one instrument.

RECEIVER:

[Signature]  
N. Neville Reid

Date: 11-20-19

BUYER:

[Signature]  
Kangdeep S. Bhatia

Date: 11/12/2019

[Signature]  
Inder P. Arora

Date: 11/12/2019

7. Any and all claims of Buyer related to the property sold herein ~~or this Agreement~~ shall be limited solely to claims against the receivership estate of Newbridge Holdings, Ltd. et. al and shall not apply <sup>to</sup> be available against the Receiver under any circumstance.

NM

**SWORN DECLARATION**

**We, Karandeep S. Bhatia and Inder P. Arora, Pursuant to 28 U.S.C. § 1746, hereby declare that the following is true to the best of our knowledge, information and belief:**

1. We have personal knowledge of the facts contained herein and make this declaration on knowledge and swear to the truth of the matters stated herein.

2. We make this declaration in connection with that certain Residential Sales Contract (the "Real Estate Purchase Agreement") for the purchase of the real estate commonly known as the 486 N. Lake Shore Drive, Unit 486, Palatine, Illinois, 60067 (the "Property").

3. We make this declaration personally as buyer (the "Buyer") of the Property pursuant to the Real Estate Purchase Agreement.

4. None of the funds being used by the buyer to pay the purchase price under the pending Real Estate Purchase Agreement have been obtained by Glenn Mueller, any of Glenn Mueller's family members or any of Glenn Mueller's affiliated entities including, but not limited to, those entities set forth in Exhibit A hereto (collectively, the "Mueller Parties").

5. None of the Mueller Parties have or will engage in, consult with, participate in, otherwise assist, hold a position as shareholder, director, officer, consultant, employee, partner, member, manager, or investor, or are in any way affiliated with the Buyer or any potential assignee of the Buyer.

6. To the best of my knowledge, Buyer's knowledge, neither Buyer nor any affiliates have received, directly or indirectly, funds from any of the Mueller Parties or engaged in any business transaction or business relationship with the Mueller Parties other than in connection with the closing of the Property

Pursuant to 28 U.S.C. § 1746, we declare under penalty of perjury that the foregoing is true and correct.

Dated: October 21, 2019

By: Karandap Singh

Dated: October 21, 2019

By: Indya

**Exhibit A  
Muller Parties**

Northridge Holdings, Ltd.  
Amberwood Holdings L.P.  
Brookstone Investment Group, Ltd.  
Eastridge Holdings, Ltd.  
Guardian Investment Group, Ltd.  
Southridge Holdings, Ltd.  
Unity Investment Group I, Ltd.  
610 Lincoln Limited Partnership  
610 Lincoln Trust #13741  
5097 Elston Limited Partnership  
5528 Hyde Park Limited Partnership  
106 Surrey Limited Partnership  
106 Surrey Trust #14029  
561 Deere Park Circle Limited Partnership  
149 Mason Limited Partnership  
149 Mason Trust #12655  
139 Austin Limited Partnership  
Azlan Group, LLC  
Cornerstone II Limited Partnership  
G&C Mueller Family Limited Partnership  
Mueller Painting & Decorating Limited Partnership  
Paragon Group Limited Partnership  
Ridgeview Group I Limited Partnership  
Timber Lake Apartments, LLC  
Arbor Limited Partnership  
Kings Circle Limited Partnership  
Hawthorne Limited Partnership  
Timber Lake Shared Appreciation Limited Partnership  
Timber Lake Shared Appreciation Illinois Limited Partnership  
Town Square Management I Ltd.  
Willow Creek Ventures Limited Partnership

*the law office of*  
**JAMES M. HAMILL, JR., LTD.**

December 2, 2019

Kevin Alexander  
Attorney at Law  
*VIA EMAIL:*

*RE: 486 N. Lake Shore Drive, Palatine, IL 60067 ("Property")  
Bhatia Purchase from Reid*

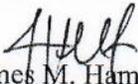
Dear Mr. Alexander,

As you know, I represent the Buyer in the above referenced transaction. I have reviewed the contract and its addendums ("Contract") with my client. Pursuant to Paragraph 10(c), I hereby propose the following modifications:

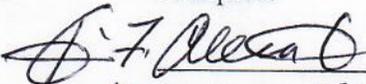
1. In the event of a conflict between the terms of the Contract and the terms of this letter, the terms of this letter shall control.
2. Buyer acknowledges and agrees to additional item 7 in the Rider.
3. Buyer acknowledges and agrees to the handwritten items at line 296 of the Contract.
4. Buyer acknowledges and agrees to the handwritten items at Paragraph 16 of the Contract.
5. Seller shall be responsible for paying, at closing, any and all amounts owed to the association for the Property.
6. The closing date shall be mutually agreed upon by the parties.
7. Seller shall tender the following association documentation to Buyer's attorney: (a) Declaration, By-Laws, Rules and Regulations; (b) Completed disclosure statement and (c) most recent financial statement and budget. Upon receipt, Buyer shall have five (5) business days to review and approve of the aforementioned documents.

Should the above requested terms meet with the approval of your client, please sign below to signify your client's acceptance. Should you have any questions or concerns, please do not hesitate to contact me.

Sincerely,  
LAW OFFICE OF JAMES M. HAMILL, JR., LTD.

  
James M. Hamill, Jr.  
JMH

Accepted:

 Date: 12/3/19  
ATTORNEY FOR SELLER,  
By: \_\_\_\_\_

LAW OFFICES OF  
KEVIN F. ALEXANDER, LLC  
830 NORTH BOULEVARD, SUITE A  
OAK PARK, ILLINOIS 60301  
TELEPHONE (708) 386-7987  
FACSIMILE (708) 851-1806

December 2, 2019

Ms. James Hamill  
Attorney at Law

RE: Real Estate Transaction; 486 N. Lake Shore Drive, Palatine, IL, REID AS RECEIVER  
(Seller) to BHATIA AND ARORA (Buyers).

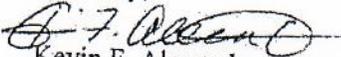
Dear Mr. Hamill,

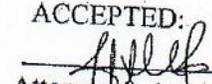
As you know, I represent the Seller in the above named real estate transaction. According to the terms of the Contract, I hereby propose that the following modifications be made thereto:

1. Provision 9 ("PRORATIONS"). The property is located in a townhome association. Seller applied for the parcel to be individually divided, but due to an error/oversight in the Cook County Assessor's office, taxes will not be individually divided until the 2020 tax year. Each unit Owner is responsible for their percentage of the real estate taxes for ~~2018~~ <sup>2019</sup> based on their ownership percentage which is located in the Declaration. Therefore, ~~2018~~ <sup>2019</sup> Taxes shall be prorated as follows: The entire tax bill x 25.05% (ownership ~~2020~~ <sup>2019</sup> percentage) x 110%.

Please sign a copy of this letter as "Accepted" if your clients are in agreement to all of the terms contained herein. If your client is not in agreement or you wish to discuss this matter, please do not hesitate to contact me. Nothing contained herein shall be construed as a counteroffer but only as proposed modifications to the Contract that the Buyers reserve the right to withdraw at anytime.

Sincerely,

  
Kevin F. Alexander

ACCEPTED:  
 12/13/19  
Attorney & Agent for Buyer